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OF COUNSEL  
URBAN A. LESTER

ELIAS C. ALVORD (1942)  
ELISWORTH C. ALVORD (1964)

December 30, 1996

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three copies each of an Assignment of Master Equipment Lease Agreement dated as of December 30, 1996, a primary document as defined in the Board's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Assignor: Greenbrier Leasing Corporation  
One Centreponte Drive  
Suite 200  
Lake Oswego, Oregon 97035

Assignee: Metlife Capital Credit, L.P.  
by CLJEINCO, Inc., General Partner  
10900 NE 4<sup>th</sup> Street, Suite 500  
Bellevue, Washington 98004-5853

A description of the railroad equipment covered by the enclosed documents is:

three hundred and sixteen (316) 100-ton ore jennie railcars bearing GVSR reporting marks and road numbers 90000 through 90315, inclusive.


*Country*

Mr. Vernon A. Williams  
December 30, 1996  
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Also enclosed is a check in the amount of \$22.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/bjg  
Enclosures

REGISTRATION 20434  
DEC 30 1996 - 3 00 PM

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MEMORANDUM OF ASSIGNMENT OF MASTER EQUIPMENT LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION

AND

METLIFE CAPITAL CREDIT, L.P.

DECEMBER 30, 1996

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Memorandum of Assignment of Master Equipment Lease Agreement made and entered into as of December 30, 1996 by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Assignor") and MetLife Capital Credit, L.P., 15915 Katy Freeway, Suite 150, Houston, TX 77094 ("Assignee").

W I T N E S S E T H:

1. Assignor, as Lessor, leased to Southern Pacific Transportation Company, ("Lessee") three-hundred sixteen (316) 100-ton ore jennie railcars marked and numbered GVSR 90000 through GVSR 90315, inclusive pursuant to that certain Lease Agreement dated as of October 26, 1994 (the "Lease").
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Lease and the corresponding railcars which are the subject of that Lease.
3. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

GREENBRIER LEASING CORPORATION

By: \_\_\_\_\_

Title: \_\_\_\_\_

METLIFE CAPITAL CREDIT, L.P.

BY CREDITCO, INC. General Partner

By: Pamela Gray

Title: Secretary

Memorandum of Assignment of Master Equipment Lease Agreement made and entered into as of December \_\_\_\_, 1996 by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Assignor") and MetLife Capital Credit, L.P., 15915 Katy Freeway, Suite 150, Houston, TX 77094 ("Assignee").

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3. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

GREENBRIER LEASING CORPORATION

By: Norris M. Webb

Title: Executive Vice President

METLIFE CAPITAL CREDIT, L.P.

By: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF OREGON                     )  
  ) ss.  
COUNTY OF CLACKAMAS            )

On this 24th day of December, 1996, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Greenbrier Leasing Corporation that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Hudson  
NOTARY PUBLIC

My commission expires: 5/28/98



STATE OF WASHINGTON               )  
  ) ss.  
COUNTY OF KING                    )

On this \_\_\_\_ day of \_\_\_\_\_, 1996, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, says that he is the \_\_\_\_\_ of MetLife Capital Credit, L.P. that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

\_\_\_\_\_  
NOTARY PUBLIC

My commission expires:

STATE OF OREGON                    )  
  ) ss.  
COUNTY OF CLACKAMAS            )

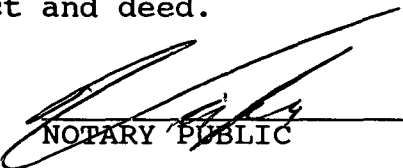
On this \_\_\_\_\_ day of December, 1996, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Greenbrier Leasing Corporation that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

\_\_\_\_\_  
NOTARY PUBLIC

My commission expires:

STATE OF WASHINGTON            )  
  ) ss.  
COUNTY OF KING                )

On this 24 day of December, 1996, before me personally appeared Paul Graf, to me personally known, who being by me duly sworn, says that he is the ~~Paul Graf~~ CLIFINCO, INC. O.P. of MetLife Capital Credit, L.P. that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

  
\_\_\_\_\_  
NOTARY PUBLIC

My commission expires:

8/22/99